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Media Relations

October 12, 2012

UNH Announces New Economic Index for Lodging Industry

DURHAM, N.H. – The University of New Hampshire announces a new quarterly economic index that will help the lodging industry conduct short- and long-range economic planning.

Managed by the UNH Department of Hospitality Management at the Whittemore School of Business and Economics, the Lodging Executive Sentiment Index (LESI) is based on a monthly survey of 20 lodging executives representing companies with more than 2.5 million hotel rooms across lodging segments and geographic regions of the United States -- more than 55 percent of all U.S. rooms.

Executives are asked about the present and future conditions of the market. Executives also are asked to report their outlook during the next 12 months about room reservations and employment practices, such as an increase or decrease of their nonmanagerial work force.

In a forthcoming issue of the *Cornell Hospitality Quarterly*, UNH researchers E. Hachemi Aliouche, associate professor of hospitality management and associate director of the Rosenberg International Franchise Center; Nelson Barber, associate professor of hospitality management; and Raymond Goodman Jr., professor emeritus of hospitality management, discuss how, when used in conjunction with the LESI, the predictive power and the forecast horizon of well-established indicators can be significantly improved.

“The importance of LESI is that it will provide lodging executives and managers, as well as executives in other industries, an early glimpse at the direction of the overall lodging industry beyond their own properties and markets, specifically retail sales, employment, interest rates, and stock prices, thereby helping them in operational and planning decisions,” Barber said.

Barber will oversee the index and conduct quarterly analyses, which will be available to the public. The analysis of the third quarter of 2012 will be published later this year.

“By extending the forecast horizon 12 months ahead, the LESI should be a useful additional tool for decision makers and others to validate the results of well-established indicators and support their business planning, decision making, and risk assessment processes,” Aliouche said.

UNH has been surveying executives since 2000 as it has developed and refined the index, which was created by Goodman. UNH researchers have found that lodging executives’ sentiment can be regarded as a leading indicator for the aggregate economy. The lodging industry is known to be closely linked to the general economy with lodging executives and managers in a unique position regarding current and future economic events.

For more information about LESI, visit <http://wsbe.unh.edu/LESI>.

The UNH Whittemore School of Business and Economics offers a full complement of high-quality programs in business, economics, accounting, finance, information systems management, marketing, and hospitality management. Programs are offered at the undergraduate, graduate, and executive development levels. The school is accredited by the Association to Advance Collegiate Schools of Business, the premier accrediting agency for business schools worldwide. In January 2013, the business school will move into its new state-of-the-art facility and become the Peter T. Paul College of Business and Economics.

The University of New Hampshire, founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea, and space-grant university, UNH is the state's flagship public institution, enrolling 12,200 undergraduate and 2,300 graduate students.

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